

Annual Urban Renewal Report, Fiscal Year 2015 - 2016

Levy Authority Summary

Local Government Name: CRESTON
Local Government Number: 88G848

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
CRESTON URBAN RENEWAL	88001	5
CRESTON JAMES SUB URBAN RENEWAL	88005	3
CRESTON SOUTH COTTONWOOD RESIDENTIAL URBAN RENEWAL	88900	0

TIF Debt Outstanding: 2,757,348

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:	878,022	509,600	Amount of 07-01-2015 Cash Balance Restricted for LMI
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TIF Revenue:	697,427
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	697,427

Rebate Expenditures:	0
Non-Rebate Expenditures:	663,810
Returned to County Treasurer:	0
Total Expenditures:	663,810

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:	911,639	522,626	Amount of 06-30-2016 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance:** 1,181,899

Urban Renewal Area Data Collection

Local Government Name: CRESTON (88G848)
 Urban Renewal Area: CRESTON URBAN RENEWAL
 UR Area Number: 88001
 UR Area Creation Date: 02/1988
 UR Area Purpose: To encourage development, redevelopment, economic development, elimination of blight & decay & the encouragement of various public, private & joint public/private ventures is necessary & appropriate to facilitate the growth & development of the community.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
CRESTON CITY/CRESTON SCH/CRESTON URBAN RENEWAL INCREM	88044	88045	3,153,138
CRESTON AG DWL/CRESTON SCH/CREST AG DWL URBAN REN INCREM	88050	88051	0
CRESTON CITY AG/CRESTON SCH/CRESTON AG URBAN RENEWAL INCREM	88052	88053	0
CRESTON CITY/CRESTON SCH/CRESTON AMD 2004 HWY UR INCREM	88063	88064	4,203,418
CRESTON CITY/CRESTON SCH/CRESTON ASSISTED LIVING INC	88065	88066	0

Urban Renewal Area Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	31,304,160	46,804,860	432,178	0	-131,492	78,409,706	0	78,409,706
Taxable	0	17,446,967	42,124,374	388,961	0	-131,492	59,828,810	0	59,828,810
Homestead Credits									324

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:

256,812

0

Amount of 07-01-2015 Cash Balance Restricted for LMI

TIF Revenue: 289,430
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 289,430

Rebate Expenditures: 0
 Non-Rebate Expenditures: 268,420
 Returned to County Treasurer: 0
Total Expenditures: 268,420

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:

277,822

0

Amount of 06-30-2016 Cash Balance Restricted for LMI

Projects For CRESTON URBAN RENEWAL

Highway 34

Description:	Sanitary & Storm Sewer, Curb & Gutter
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

Dollar Tree

Description:	New retail business
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For CRESTON URBAN RENEWAL

Capital Loan Note 2012B

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	1,040,000
Interest:	36,280
Total:	1,076,280
Annual Appropriation?:	No
Date Incurred:	04/03/2012
FY of Last Payment:	2019

Dollar Tree-Development Agreement

Debt/Obligation Type:	Rebates
Principal:	30,000
Interest:	0
Total:	30,000
Annual Appropriation?:	No
Date Incurred:	04/05/2016
FY of Last Payment:	2022

Non-Rebates For CRESTON URBAN RENEWAL

TIF Expenditure Amount:	268,420
Tied To Debt:	Capital Loan Note 2012B
Tied To Project:	Highway 34

TIF Taxing District Data Collection

Local Government Name: CRESTON (88G848)
 Urban Renewal Area: CRESTON URBAN RENEWAL (88001)
 TIF Taxing District Name: CRESTON CITY/CRESTON SCH/CRESTON URBAN RENEWAL INCREM
 TIF Taxing District Inc. Number: 88045

TIF Taxing District Base Year:	1993	UR Designation	
FY TIF Revenue First Received:	1994	Slum	02/1988
Subject to a Statutory end date?	No	Blighted	02/1988
		Economic Development	02/1988

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	27,641,000	34,686,780	300,608	0	-118,528	62,509,860	0	62,509,860
Taxable	0	15,405,350	31,218,102	270,548	0	-118,528	46,775,472	0	46,775,472
Homestead Credits									296

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	30,185,693	32,442,695	3,153,138	29,289,557	1,153,625

FY 2016 TIF Revenue Received: 124,085

TIF Taxing District Data Collection

Local Government Name: CRESTON (88G848)
 Urban Renewal Area: CRESTON URBAN RENEWAL (88001)
 TIF Taxing District Name: CRESTON AG DWL/CRESTON SCH/CREST AG DWL URBAN REN INCREM
 TIF Taxing District Inc. Number: 88051

TIF Taxing District Base Year:	1996	UR Designation	
FY TIF Revenue First Received:		Slum	02/1988
Subject to a Statutory end date?	No	Blighted	02/1988
		Economic Development	02/1988

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	72,261	0	0	0	0

FY 2016 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name:	CRESTON (88G848)
Urban Renewal Area:	CRESTON URBAN RENEWAL (88001)
TIF Taxing District Name:	CRESTON CITY AG/CRESTON SCH/CRESTON AG URBAN RENEWAL INCREM
TIF Taxing District Inc. Number:	88053
TIF Taxing District Base Year:	1993
FY TIF Revenue First Received:	
Subject to a Statutory end date?	No

UR Designation	
Slum	02/1988
Blighted	02/1988
Economic Development	02/1988

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	105,626	0	0	0	0

FY 2016 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name:	CRESTON (88G848)
Urban Renewal Area:	CRESTON URBAN RENEWAL (88001)
TIF Taxing District Name:	CRESTON CITY/CRESTON SCH/CRESTON AMD 2004 HWY UR INCREM
TIF Taxing District Inc. Number:	88064
TIF Taxing District Base Year:	2005
FY TIF Revenue First Received:	2008
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2028

UR Designation	
Slum	No
Blighted	No
Economic Development	10/2005

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	3,663,160	12,118,080	131,570	0	-12,964	15,899,846	0	15,899,846
Taxable	0	2,041,617	10,906,272	118,413	0	-12,964	13,053,338	0	13,053,338
Homestead Credits									28

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	11,709,392	4,203,418	4,203,418	0	0

FY 2016 TIF Revenue Received: 165,345

TIF Taxing District Data Collection

Local Government Name: CRESTON (88G848)
 Urban Renewal Area: CRESTON URBAN RENEWAL (88001)
 TIF Taxing District Name: CRESTON CITY/CRESTON SCH/CRESTON ASSISTED LIVING INC
 TIF Taxing District Inc. Number: 88066
 TIF Taxing District Base Year: 2008
 FY TIF Revenue First Received: 2010
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2026

UR Designation	
Slum	No
Blighted	No
Economic Development	12/2006

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	29,900	0	0	0	0

FY 2016 TIF Revenue Received: 0

Urban Renewal Area Data Collection

Local Government Name: CRESTON (88G848)
 Urban Renewal Area: CRESTON JAMES SUB URBAN RENEWAL
 UR Area Number: 88005
 UR Area Creation Date: 05/1998

To stimulate private investment in new housing development, provide land for housing development in a manner that is efficient. Finance cost of sewer, water, & roadway improvements in support of new development. Increase employment opportunities.

UR Area Purpose:

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
CRESTON CITY/CRESTON SCH/CRESTON JAMES SUB TIF INCREM	88057	88058	10,294,072
CRESTON CITY AG/CRESTON SCH/CRESTON AG JAMES SUB TIF INCREM	88059	88060	0
CRESTON AG DWL/CRESTON SCH/CS AG DWL JAMES SUB TIF INCREM	88061	88062	0

Urban Renewal Area Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	23,624,580	278,490	0	0	-38,892	23,864,178	0	23,864,178
Taxable	0	13,166,803	250,641	0	0	-38,892	13,378,552	0	13,378,552
Homestead Credits									115

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:

621,210

509,600

Amount of 07-01-2015 Cash Balance Restricted for LMI

TIF Revenue: 407,997
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 407,997

Rebate Expenditures: 0
 Non-Rebate Expenditures: 395,390
 Returned to County Treasurer: 0
Total Expenditures: 395,390

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:

633,817

522,626

Amount of 06-30-2016 Cash Balance Restricted for LMI

Projects For CRESTON JAMES SUB URBAN RENEWAL

James Subdivision

Description:	Housing Development Infrastructure
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	No

Cottonwood

Description:	Road Improvement, Curb & Gutter, Storm
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

LMI Set Aside Expenditures

Description:	Expenditures on scholarship/grants, housing rehab, and other LMI housing improvements
Classification:	Low and Moderate Income Housing
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For CRESTON JAMES SUB URBAN RENEWAL

Creston 2012A James

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	675,000
Interest:	23,495
Total:	698,495
Annual Appropriation?:	No
Date Incurred:	04/03/2012
FY of Last Payment:	2019

Cottonwood

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	915,000
Interest:	37,573
Total:	952,573
Annual Appropriation?:	No
Date Incurred:	07/22/2010
FY of Last Payment:	2023

LMI Requirement

Debt/Obligation Type:	Outstanding LMI Housing Obligations
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	08/15/2005
FY of Last Payment:	2017

Non-Rebates For CRESTON JAMES SUB URBAN RENEWAL

TIF Expenditure Amount:	132,712
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Tied To Debt:	Cottonwood
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Tied To Project:	Cottonwood
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TIF Expenditure Amount:	173,705
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Tied To Debt:	Creston 2012A James
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Tied To Project:	James Subdivision
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TIF Expenditure Amount:	88,973
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Tied To Debt:	LMI Requirement
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Tied To Project:	LMI Set Aside Expenditures
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Income Housing For CRESTON JAMES SUB URBAN RENEWAL

Amount of FY 2016 expenditures that provide or aid in the provision of public improvements related to housing and residential development:	88,973
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Lots for low and moderate income housing:	0
Construction of low and moderate income housing:	0
Grants, credits or other direct assistance to low and moderate income families:	10,000
Payments to a low and moderate income housing fund established by the municipality, including matching funds for any state or federal moneys used for such purposes:	0
Other low and moderate income housing assistance:	78,973

TIF Taxing District Data Collection

Local Government Name: CRESTON (88G848)
 Urban Renewal Area: CRESTON JAMES SUB URBAN RENEWAL (88005)
 TIF Taxing District Name: CRESTON CITY/CRESTON SCH/CRESTON JAMES SUB TIF INCREM
 TIF Taxing District Inc. Number: 88058
 TIF Taxing District Base Year: 1997
 FY TIF Revenue First Received: 2001
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2017

UR Designation	
Slum	No
Blighted	No
Economic Development	05/1998

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	23,624,580	278,490	0	0	-38,892	23,864,178	0	23,864,178
Taxable	0	13,166,803	250,641	0	0	-38,892	13,378,552	0	13,378,552
Homestead Credits									115

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	8,502,675	13,378,552	10,294,072	3,084,480	121,488

FY 2016 TIF Revenue Received: 407,997

TIF Taxing District Data Collection

Local Government Name: CRESTON (88G848)
 Urban Renewal Area: CRESTON JAMES SUB URBAN RENEWAL (88005)
 TIF Taxing District Name: CRESTON CITY AG/CRESTON SCH/CRESTON AG JAMES SUB TIF INCREM
 TIF Taxing District Inc. Number: 88060
 TIF Taxing District Base Year: 1997
 FY TIF Revenue First Received:
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	05/1998

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	23,400	0	0	0	0

FY 2016 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: CRESTON (88G848)
 Urban Renewal Area: CRESTON JAMES SUB URBAN RENEWAL (88005)
 TIF Taxing District Name: CRESTON AG DWL/CRESTON SCH/CS AG DWL JAMES SUB TIF INCREM
 TIF Taxing District Inc. Number: 88062

TIF Taxing District Base Year: 1997

FY TIF Revenue First Received:

Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	05/1998

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	110,950	0	0	0	0

FY 2016 TIF Revenue Received: 0

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Urban Renewal Area Data Collection

Local Government Name: CRESTON (88G848)
 Urban Renewal Area: CRESTON SOUTH COTTONWOOD RESIDENTIAL URBAN RENEWAL
 UR Area Number: 88900

UR Area Creation Date: 06/2015

UR Area Purpose: To promote economic development within the City and stimulate private investment in new residential development. To increase availability of housing opportunities, improve housing conditions and housing opportunities for LMI individuals and families.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
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Urban Renewal Area Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:	0	0	Amount of 07-01-2015 Cash Balance Restricted for LMI
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TIF Revenue:	0
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	0

Rebate Expenditures:	0
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
Total Expenditures:	0

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:	0	0	Amount of 06-30-2016 Cash Balance Restricted for LMI
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Projects For CRESTON SOUTH COTTONWOOD RESIDENTIAL URBAN RENEWAL

Cottonwood Estates

Description:	Housing Development Infrastructure
Classification:	Residential property (classified residential)
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For CRESTON SOUTH COTTONWOOD RESIDENTIAL URBAN RENEWAL

2016B Cottonwood Estates

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	08/01/2016
FY of Last Payment:	2033

Income Housing For CRESTON SOUTH COTTONWOOD RESIDENTIAL URBAN RENEWAL

Amount of FY 2016 expenditures that provide or aid in the provision of public improvements related to housing and residential development:	0
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Lots for low and moderate income housing:	0
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Construction of low and moderate income housing:	0
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Grants, credits or other direct assistance to low and moderate income families:	0
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Payments to a low and moderate income housing fund established by the municipality, including matching funds for any state or federal moneys used for such purposes:	0
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Other low and moderate income housing assistance:	0
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